

Message Text

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ACTION EUR-12

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FM AMEMBASSY BRUSSELS
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AMEMBASSY PARIS

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ALSO PARIS FOR USOECD; ALSO FOR USEC

PASS TREASURY FOR US CUSTOMS SERVICE/SPECIAL CUSTOMS
STEEL TASK FORCE/ROSETTIE

E.O. 11652: N/A
TAGS: ETRD, EIND, BE
SUBJECT: TRIGGER PRICE MECHANISM: WEEKLY BELGIAN STEEL
REPORT AND PRICE LISTING.

EMBASSY'S FREE TRANSLATION OF DAILY "L'ECHO DE LA BOURSE"
(AUGUST 23, 1978) ON BELGIAN STEEL INDUSTRY FOLLOWS:
BEGIN QUOTE

AT SUMMER'S END, THE DIRECTION OF THE STEEL MARKET SEEMS
RATHER FAVORABLE. FIRST, THE SCRAP SECTOR IS NOT SOFT AS
IT SEEMS TO BE ELSEWHERE; SECOND, EXPORT PRICES HAVE BEEN
IMPROVING DURING THE LAST FEW WEEKS. THUS, IMPROVEMENT
CAN BE SEEN IN SHEET PRODUCTS SUCH AS CONTINUOUS WIDE
STRIP PLATES, HOT ROLLED COILS AND WIDE STRIP PLATES.
4-HIGH MILLED PLATES AND LIGHT GAUGE COLD ROLLED SHEETS
HAVE ALSO HELD UP, ALTHOUGH THEY HAVE ENCOUNTERED SOME
DIFFICULTIES IN PENETRATING THE US MARKET. GALVANIZED
SHEETS HAVE ALSO FIRMED UP.

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IN "LONG PRODUCTS", IMPROVEMENTS HAVE BEEN NOTED: ABOUT
200 FRANCS FOR CONCRETE REINFORCING RODS, MERCHANT STEEL
AND WIDE-FLANGED BEAMS, STANDARD SECTIONS ALSO HELD UP
WELL. MERCHANT STEEL (AS IS LIGHT GAUGE COLD ROLLED AND
WIRE ROD) IS BECOMING MORE AND MORE DIFFICULT TO PLACE
ON THE US MARKET: IMPORT REFERENCE PRICES ARE OFTEN WELL

ABOVE THE PRICES QUOTED BY LOCAL PRODUCERS.

HOWEVER, WORLD DEMAND FOR STEEL IN GENERAL REMAINS GOOD.
A CERTAIN AMOUNT OF DISCIPLINE SEEMS TO HAVE BEEN
INSTILLED AMONG THE EUROPEAN PRODUCERS CLOSELY WATCHED
BY THE EUROPEAN COMMISSION, WHICH DOES NOT HESITATE TO
FINE PRODUCERS WHO VIOLATE COMMISSION REGULATIONS.
AS FOR THE JAPANESE, THE STRENGTH OF THE YEN VIS A VIS
THE DOLLAR IS MAKING THEM LESS COMPETITIVE. THEY ARE,
HOWEVER, INTERESTED IN THE CHINA MARKET; THE RECENT
SINO-JAPANESE TREATY SHOULD PROVIDE A SPRINGBOARD FOR
THEIR COMMERCE WITH THAT COUNTRY. THE AMERICANS,
DESPITE THE SLOWING OF THE DOLLAR'S RATE OF FALL WHICH
SHOULD MAKE EXPORTS EASIER, DO NOT SEEM TO BE EFFECTIVELY
PENETRATING THE INTERNATIONAL MARKET. IT IS TRUE, THAT
THEIR CAPACITY IS ALREADY WELL OCCUPIED IN SUPPLYING
THE INTERNAL MARKET. THIS DEMAND, MOREOVER, IS ONLY
FULLY MET BY MEANS OF IMPORTS.

EXPORT PRICES FOR STEEL

(FOB ANTWERP (FB/TON) (ONE DOLLAR EQUALS ABOUT 32 BF)

23 AUG 16 AUG

CONCRETE REINFORCED ROD	7,500-7,600	7,300-7,400
MERCHANT STEEL	PLUS/- 8,300	PLUS/- 8,100
NORMAL SECTIONS	PLUS/- 9,100	PLUS/- 9,000

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WIDE FLANGED BEAMS	PLUS/- 9,200	PLUS/- 9,200
WIDE RODE	8,700-8,800	8,700-8,800
4-HIGH MILLED PLATES	PLUS/- 9,250	PLUS/- 9,200
WIDE STRIP PLATES	9,400-9,600	PLUS/- 9,200
HOT ROLLED COILS	8,900-9,100	8,600-8,700
LIGHT GUAGE COLD ROLLED		
SHEETS	10,500-10,600	PLUS/- 10,500
NARROW STRIPS	9,200-9,300	9,000 AND UP
GALVANIZED SHEETS	12,000	11,500 AND UP

(COILS OF 4 TONS OR MORE)
END QUOTE
CHAMBERS

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NNN

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